

Amendment No. 2 to SB1123

Yager
Signature of Sponsor

AMEND Senate Bill No. 1123*

House Bill No. 1174

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-2507(b)(12), is amended by deleting the language "This section" and substituting instead the language "This subsection (b)".

SECTION 2. Tennessee Code Annotated, Section 7-3-314, is amended by adding the following as a new subsection:

(e) Upon the acquiring of real property pursuant to § 67-5-2507(a) or § 67-5-2508 by any county having a metropolitan form of government, and after the period of redemption has lapsed, the legislative body of the county having a metropolitan form of government may, by resolution, authorize the conveyance of the real property by grant to a nonprofit organization for the purpose of constructing affordable or workforce housing. The grant shall be in accordance with the regulations and guidelines of the county having a metropolitan form of government for the disposal of real property, which shall provide generally that any real property granted pursuant to this subsection (e) shall be used to construct affordable or workforce housing for residents of the county having a metropolitan form of government.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.